

February 10, 2012

The Chambers of the Honorable James M. Peck  
Courtroom 601  
One Bowling Green  
New York, NY 10004

Dear Honorable James M. Peck,

APEX LLC ("Apex") represented Shinhan Bank on F/X Option Trades between Shinhan Bank( "Shinhan" ) and Lehman Brothers Commercial Corporation( "LBCC" ). However, Shinhan and Apex mutually agreed on February 8, 2012 that Apex will no longer be acting legal counsels for Shinhan regarding F/X Option Trades. Therefore, either Shinhan or Shinhan's another representative will be responsible for undertaking F/X Option Trades with LBCC from now on.

We are hereby notifying you that Apex is no longer representing Shinhan from February 8 , 2012.

Thank you very much for your support.

For your reference, please find the key contact persons at Shinhan whom you can reach to further discuss about this matter.

[Financial Engineering Center]

HAE IL PARK

: [hansea@shinhan.com](mailto:hansea@shinhan.com), 120, 2ga Taepyung-Ro, Jung-Gu, Seoul 100-102, Korea, +82-2-6355-8055

[Compliance Department]

HYUNGWOOK CHUN

: [hchun@shinhan.com](mailto:hchun@shinhan.com), 120, 2ga Taepyung-Ro, Jung-Gu, Seoul 100-102, Korea, +82-2-2051-3204

APEX LLC  
Jong Baek Park  
Seung Hyo Baek  
Do Hoon Woo

